

READING

16 Lowell Street, Reading MA 01867

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ADMINISTRATION

Retirement Board Members: Henry Boissoneau (*Chairperson*), Richard P. Foley, Elizabeth W. Klepeis, Daniel B. Seferian, Joseph R. Veno

Board Administrator: Rosamond P. Cotter

ACTUARIAL

Funded Ratio: 64.3% [7/99], 56.8% [7/97], 59.5% [1/96]

Date of Last Valuation: 7/99

Year Fully Funded: 2026

Actuary: Segal

Active Members: 370

Funding Schedule: Increasing 1.5%

Retired Members: 320

INVESTMENT

Return

1999: 22.78%

1995–1999: 20.16%

Average Investment Return Target: 8.44%

1985–1999: 12.93%

Actuarial Assumed Rate of Return: 8.00%

Asset Growth

1999 Market Value: \$62 million

1997 Market Value: \$43 million

1998 Market Value: \$50 million

1996 Market Value: \$35 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 0

RTS Reviews: 4

Disability Retirement Approvals: 0

RTS Exams: 0

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/97

Significant finding resolved.